

Diane Keenan
Sales Manager

The CIT Group/
Capital Financing, Inc.
270 Park Avenue
New York, NY 10017
212 270-2862
Fax 212 270-6853



March 22, 1991

6062-C
RECORDATION NO. FILED MAR 25 1991

MAR 25 1991 2:30 PM

Ms. Mildred Lee
Interstate Commerce Commission
12th and Constitution Avenue NW
Room 2303
Washington, DC 20423

INTERSTATE COMMERCE COMMISSION

1085-A 016

Re: *Second Extension of Lease Agreement for Railroad
Equipment dated as of February 15, 1971 by and between
C.I.T. Corporation as Lessor and Detroit, Toledo and Ironton
Railroad Company as Lessee, Grand Trunk Western Railroad
Co., as successor to Detroit, Toledo and Ironton Railroad
Company*

Dear Ms. Lee:

*Enclosed are two originally executed and notarized forms of
Second Extended Term of Lease Agreement for Railroad
Equipment originally filed with the Interstate Commerce
Commission on March 1, 1971 at 9:55 AM, assigned recordation
number 6062 and subsequently filed with the Interstate Commerce
Commission on March 24, 1986 at 3:25 PM, assigned recordation
number 6062-B. I request that you record the enclosed lease
extension. I have enclosed a check of \$15.00 to cover the filing
fee.*

*Please return one stamped recorded Lease Extension to the
address noted above. If you require any additional information,
please do not hesitate to call.*

Yours truly,

Diane Keenan

Diane Keenan
Sales Manager

DK:tm

A company of
Dai-Ichi Kangyo Bank and
Manufacturers Hanover

RECORDED
MAR 25 2 30 PM '91

Interstate Commerce Commission
Washington, D.C. 20423

3/27/91

OFFICE OF THE SECRETARY

Diane Keenan

Sales Manager

The CIT Group Capital Financing Inc.

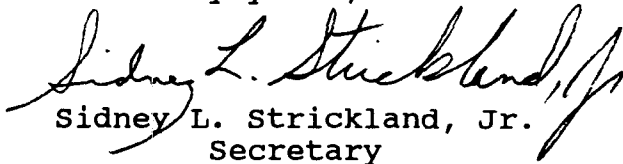
270 Park Avenue

New York, N.Y. 10017

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/25/91 at 2:20pm, and assigned recordation number(s). 6062-C

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

Boy cars

SECOND EXTENDED TERM OF LEASE AGREEMENT
FOR RAILROAD EQUIPMENT



January 4, 1991

6062-1

MAR 25 1991 2:20 PM

INTERSTATE COMMERCE COMMISSION

Ms. Bonnie M. Reyes
Treasurer
Grand Truck Western Railroad Co.
1333 Brewery Park Blvd.
Detroit, MI 48207-2699

Dear Bonnie:

Pursuant to the provisions of Section 13 of that certain Lease Agreement for Railroad Equipment dated as of February 15, 1971 (the Lease) by and between C.I.T. Corporation as Lessor and Detroit, Toledo and Ironton Railroad Company as Lessee, Grand Truck Western Railroad Co., as successor to Detroit, Toledo and Ironton Railroad Company, exercised its option contained in said Section 13 to extend the term of the Lease for a period of five years commencing March 15, 1991 with respect to the Units of railroad equipment described on the attached Exhibit A. The rental during this second extended term shall be payable in quarterly payments, each in an amount equal to 1.0479% of the Purchase Price of such Units, on March 15, June 15, September 15, and December 15 in each year of this extended term, commencing June 15, 1991. Grand Truck Western Railroad Co., expressly reserves the additional renewal options set forth in said Section 13. All other provisions of the Lease shall remain in full force and effect during this second extended term. All capitalized terms used herein shall have the meaning assigned to them in the Lease.

Attest:

C.I.T. Corporation, Lessor
By C.I.T. Leasing Corporation, as Agent

Assistant Secretary

By

Grand Truck Western Railroad Co. hereby agrees to the provisions of the ~~first~~ ^{second} extended term as set forth above.

Attest:

Grand Truck Western Railroad Co.

By

Date 2/19/91

EXHIBIT A

Definitive listing of 15 86'6" high cube box cars under Lease Agreement for Railroad Equipment dated as of February 15, 1971 as extended

Serial No.

26750
26751
26752
26753
26754
26755
26756
26757
26758
26759
26760
26761
26763
26764
26766

Schedule of Quarterly Rental Payments by Grand Truck Western Railroad Co., Lessee, to C.I.T. Corporation, Lessor, under Lease Agreement for Railroad Equipment dated as of February 15, 1971, as extended, pursuant to Section 13 of the Lease, covering 15 box cars

Second Extended Term Acquisition Date

<u>Equipment</u>	<u>Series</u>	<u>Units</u>	<u>Purchase Price</u> <u>Per Unit</u>	<u>Total</u> <u>Purchase Price</u>
Box cars	26750-26766*	15	\$32,970.00	\$494,550.00
	*not inclusive			

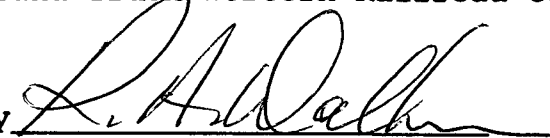
RECORDED NO. 40625-C
MAR 25 1991 2:30 PM
INTERSTATE COMMERCE COMMISSION

Extended Term Payment Data

<u>Payment</u> <u>Number</u>	<u>Due Date</u>	<u>Amount**</u>	<u>Casualty Value</u> <u>Per Unit</u>
1	June 15, 1991	\$5,182.40	\$4,945.50
2	September 15, 1991	5,182.40	4,945.50
3	December 15, 1991	5,182.40	4,945.50
4	March 15, 1992	5,182.40	4,945.50
5	June 15, 1992	5,182.40	4,945.50
6	September 15, 1992	5,182.40	4,945.50
7	December 15, 1992	5,182.40	4,945.50
8	March 15, 1993	5,182.40	4,945.50
9	June 15, 1993	5,182.40	4,945.50
10	September 15, 1993	5,182.40	4,945.50
11	December 15, 1993	5,182.40	4,945.50
12	March 15, 1994	5,182.40	4,945.50
13	June 15, 1994	5,182.40	4,945.50
14	September 15, 1994	5,182.40	4,945.50
15	December 15, 1994	5,182.40	4,945.50
16	March 15, 1995	5,182.40	4,945.50
17	June 15, 1995	5,182.40	4,945.50
18	September 15, 1995	5,182.40	4,945.50
19	December 15, 1995	5,182.40	4,945.50
20	March 15, 1996	5,182.40	4,945.50

**Based on 1.0479% of the Purchase Price for 20 quarterly payments, subject to adjustments for Casualty Occurrences pursuant to Section 7 of the Lease.

Approved:
Grand Truck Western Railroad Co.

By 

Approved:
C.I.T. Corporation
By C.I.T. Leasing Corporation,
as Agent

By  SUP

State of New York
County of Westchester

I, Ira Finkelson, a Notary Public in and for the State and County aforesaid, do hereby certify that William S. Pardey and Miriam D. Stare of C.I.T. Leasing Corporation whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Senior Vice Pres. (title) and Assistant Secretary (title) respectively, they signed, sealed and delivered the aforesaid instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority of its Board of Directors, as their free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 10th day of January 1991.

Ira Finkelson
Notary Public

IRA FINKELSON
Notary Public, State of New York
No. 6297225
Qualified in Westchester County
Commission Expires May 31, 1992

State of Michigan
County of Wayne

I, Gloria R. Conde, a Notary Public in and for the State
and County aforesaid, do hereby certify that Robert O. Walker
and Bonnie Reyes of Grand Truck Western Railroad Co.,
whose names are subscribed to the foregoing instrument, appeared
before me this day in person and acknowledged that as such
Vice President, Executive (title) and TREASURER (title)
respectively, they signed, sealed and delivered the aforesaid
instrument and caused the corporate seal of said corporation to be
affixed thereto, pursuant to authority of its Board of Directors,
as their free and voluntary act and as the free and voluntary act
and deed of said corporation for the uses and purposes therein set
forth.

Given under my hand and notarial seal this 19th day of
February 1991.

Gloria R. Conde
Notary Public

GLORIA R. CONDE
Notary Public, Wayne County, MI
My Commission Expires Jan. 26, 1994

